

The Indianapolis National Bank

DESIGNATED UNITED STATES DEPOSITORY

Corner Room, Old Federal Hall.

THOS. P. HATCHER, Pres., E. R. REYNOLDS, Cashier.

The Indianapolis Commission Co.

BROKERS.

Grain, Provisions and Stocks. Quick Trans. Im-

mediate settlements. COMMERCIAL CLUB BUILDING.

Branch—Denver Hotel, Tel. 1375.

GOLD COMING FROM LONDON

Showing Foreigners Are Investing in

Our Stocks While They're Cheap.

Situation on This Side, However, Encourages

Wall Street Bears to Continue Raising—

Indianapolis Cereals More Active.

THE BOND MARKET

Railway Issues Heavier on Sales Than Ran

Up to \$1,125,000.

At New York yesterday, money on call

was easier at 3 to 6 cent, the last loan

being made at 3, closing offered at 3.

Prime mercantile paper, 5 to 12 percent.

Sterling exchange was firm, with actual

business in bankers' bills at \$4.84 1/2 for

sixty days, and \$4.83 1/2 for three months.

Silver was weak; certificates sold at 69,

closing at 68 1/2 and 70 asked. Sales

of silver certificates were 10,000 ounces.

Mexican dollars sold at 55c; bar silver,

65c, and in London 33 1/2 d.

There arrived by steamer to-day, from

Europe, \$2,500,000 in gold, and \$15,000,000

will be started from the other side to-mor-

row.

The day opened at the New York Stock

Exchange yesterday with a rush to sell

General Electric, transactions in which

were made simultaneously at prices rang-

ing all the way from 4 1/2 to 4 3/4. The

bears followed up this movement with a

violent attack on American Sugar and

Chicago Gas until the stocks suffered a

marked decline. The generalist held up

well, but later everything fell to lower

figures. The depression in Sugar was

based on the demoralization in the market

for raw sugar. The stock broke 3/4, to

1 1/2, and Chicago Gas to 3 1/2. The final

drive of the day was against Lackawanna,

which was sold down from 1 1/2 to 1 3/4.

The bank failures at the West, the

scarcity of money, and the advance

in sterling exchange all operated

in favor of those working for lower

figures. Late in the afternoon the market

reached the lowest point, but a

recovery of 1/2 to 3/4 per cent occurred,

with General Electric, Lackawanna, New

England, Sugar, Illinois Central, Lake

Shore and Rock Island in the lead. Among

the specialties Pullman jumped 4/8, to 10 1/2,

and reached 10 1/2. There was more

or less covering of short contracts during

the afternoon, and the market was

long account. The buying movement was

stimulated by the notice given in some

cases that stocks would be bought in

case of failure of delivery. Speculation

closed firm in tone.

Railway bonds were heavy. The sales

were \$1,125,000. Richmond Terminal Trust

bonds, five years, 2 to 3; Erie second consols,

6 to 6 1/2; General Electric debenture

five, 4 to 4 1/2; Wash. & Annapolis, 4 to

4 1/2; Pacific Coast, 4 to 4 1/2; Missouri Pacific,

Central five of 1881 rose 3 to 10, and Union

Pacific four-and-a-halfs sold at 48, against

60 the last previously reported sale. Gov-

ernment bonds were purchased for the

State bonds dull. Closing quotations were:

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